



Surana Industries Limited



CIN : L27104TN1991PLC020533

Regd. Cum Corp. H.O. : # 29, Whites Road, II Floor,
Royapettah, Chennai - 600 014. ☎ : 2852 6336, 2852 5127

★ Fax: 044-2852 0713 ★ Grams : "GURUHASTI"

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Ref: SIL/SEC/ /FY 2015-16

August 18, 2015

**The Manager,
National Stock Exchange of India Limited,
Listing Department,
Exchange Plaza, Bandra-Kurla Complex,
Bandra (E), Mumbai - 400 051.**

**The Deputy General Manager,
Department of Corporate Services,
Bombay Stock Exchange Limited,
23rd Floor, P J Towers, Dalal Street,
Mumbai - 400 001.**

Dear Sirs,

**Sub: Proceedings of Postal Ballot Process of Surana Industries Ltd – Reg
Ref: Scrip Code: 513597, Scrip ID: SURANAIND, Symbol: SURANAIND**

We hereby submit the Proceedings of Postal Ballot Process of our Company pursuant to Clause 31 of the Listing Agreement for your reference.

This is for your information and records.

Thanking you,

Yours faithfully,
For Surana Industries Limited

**D. Hem Senthil Raj
Company Secretary & Compliance Officer
M.No: A25451
Encl: A/a**





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MINUTES OF THE PROCEEDINGS OF THE POSTAL BALLOT PROCESS OF SURANA INDUSTRIES LIMITED

The Board of Directors at its meeting held on May 30, 2015 approved a proposal for Issue of Equity Shares on Preferential basis to Shri. Dineshchand Surana, (Promoter), Shifting of the Registered Office of the Company outside the local limits of the city, Giving of Loans/Guarantees, Providing Securities and Making of Investments in Securities beyond the prescribed limit under Section 186 of the Companies Act, 2013, To Approve Disinvestment in Surana Power Limited (SPL) and To Approve Disinvestment in Surana Mines & Minerals Limited (SMML) and decided to seek the approval of the shareholders for the said resolutions by way of postal ballot. For this purpose, the company had appointed Smt. Lakshmmi Subramanian, Senior Partner of M/s. Lakshmmi Subramanian & Associates, Practising Company Secretaries, Chennai, as the Scrutinizer to receive and scrutinize the completed Ballot Papers from the Members at the Board Meeting held on May 30, 2015.

The notice dated May 30, 2015, for passing a Special Resolution by means of Postal Ballot, in accordance with the provisions of Section 110 of the Companies Act, 2013 was dispatched to the members of the company on July 11, 2015.

The Postal Ballot Form and the self addressed pre-paid business reply envelopes along with the Notice were also sent for use of the Members. The Members were requested to return the postal ballot forms duly completed along with the assent (for) or dissent (against), so as to reach the Scrutinizer on or before 5.30 P.M. Monday, August 10, 2015.

After due scrutiny of all the postal ballot forms received by the Scrutinizer, Smt. Lakshmmi Subramanian, Senior Partner of M/s. Lakshmmi Subramanian & Associates, Practising Company Secretaries, Chennai, up to the close of working hours of August 10, 2015 (being the last date fixed for return of the postal ballot forms, duly filled in by the members), submitted her report to the company on August 11, 2015.

The Managing Director, Shri. Dineshchand Surana after receiving the scrutinizer's report on August 12, 2015 announced the results and the same was informed to the Stock Exchanges and posted on the company's website and the same was also published in the newspaper as required under the Companies At, 2013 and Listing Agreement, that the special resolution in the postal ballot notice dated May 30, 2015 was duly passed with the requisite majority and directed that the resolutions be recorded in the minutes book maintained for recording the proceeding of general meeting of the members.





The resolutions passed by the members as special resolution are as under. The results of the voting through Postal Ballot/E-voting are appended to each resolution.

ITEM NO: 1

Issue of Equity Shares on Preferential basis to the Shri. Dineshchand Surana, Promoter:

“RESOLVED THAT in supersession of the earlier resolution passed by the shareholders by way of postal ballot on February 6, 2015 and pursuant to the provisions of Section 62 and other applicable provisions, if any of the Companies Act, 2013 and its rules (including any statutory amendments thereto and all modifications or re-enactments thereof for the time being in force) and in accordance with the provision of the Memorandum and Articles of Association of the Company and subject to the rules/regulations/guidelines/clarifications issued by the Securities and Exchange Board of India (hereinafter referred to as **“SEBI”**), including the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 on Preferential Issue (hereinafter referred to as **“SEBI Regulations for Preferential Issue”**), Listing Agreements entered into by the Company with the Bombay Stock Exchange Limited, Madras Stock Exchange Limited and National Stock Exchange of India Limited, where the equity shares of the company are listed, the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations 2011 as amended (the **“Takeover Regulations”**) and all other applicable laws and regulations and subject to the company obtaining all such approvals, permissions, sanctions and consents as may be required from any Government or Regulatory Authorities and/or other institutions and bodies including banks, provided that such terms, conditions, alterations, modifications, corrections, changes and variations, if any, that may be stipulated or imposed or prescribed under such approvals, permissions, sanctions and consents, are acceptable to the Board of Directors (which term shall include any duly constituted and authorized **“Committee of Directors”** thereof) and in terms of and in furtherance to the scheme of Corporate Debt Restructuring (CDR Package) by and between the Company and the lenders of the Company (**CDR lenders**) that is governed by the Corporate Debt Restructuring Guidelines, which has been approved by the Corporate Debt Restructuring Empowered Group (**CDR EG**) on 7th March, 2014 and communicated to the Company by the Corporate Debt Restructuring Cell (**CDR Cell**) vide its letter of approval dated 13th March, 2014 (**CDR LOA**) and any modifications to the terms thereof as approved by the CDR lenders and the Company, the consent of the Company be and is hereby accorded to the Board to offer, issue and allot fully paid-up equity shares of Rs.10/- each for cash at a price of Rs. 72.82/- per share prevalent at the relevant date, which is determined in accordance with ICDR regulations in consideration of the Promoter’s contribution under the CDR package brought in/ to be brought in by Shri. Dineshchand Surana Promoter and Promoter Group from time to time as per the CDR package in the form of equity or priority loan or lender’s sacrifice in accordance with the obligations under the CDR package, by way of preferential allotment in one or more tranches to Shri Dineshchand Surana, Promoter cum Managing Director of the Company for an aggregate consideration of up to **Rs. 377,70,00,000/-** (Rupees Three Hundred and Seventy Seven Crores and Seventy Lakhs only) in such manner and on such other terms and conditions, as the Board may in its absolute discretion think fit;

RESOLVED FURTHER THAT the Equity Shares to be allotted in terms of this resolution shall be subject to the provisions of Memorandum and Articles of Association of the Company and shall rank pari-passu inter-se with the then existing equity shares of the Company in all respects;





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RESOLVED FURTHER THAT the said equity shares shall be subject to the lock-in as per the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 (including any amendment thereof) for Preferential Issue;

RESOLVED FURTHER THAT The Equity Shares shall be listed at BSE Ltd (the "BSE") and the National Stock Exchange of India Ltd ("the NSE") subject to the consent of the shareholders pursuant to the provisions of the Companies Act, 2013 and in terms of the provisions of the Listing Agreement entered with the Indian Stock Exchanges where the equity shares of the company are listed;

RESOLVED FURTHER THAT without prejudice to the generality of the above, the relevant date for the determination of price for the above mentioned Equity Shares to be issued as per SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 (including any amendment thereof) is 7th March, 2014, the date of approval of the Corporate Debt Restructuring Package by the Corporate Debt Restructuring Empowered Group (CDR EG) under the Corporate Debt Restructuring framework of the Reserve Bank of India (RBI);

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution and matters flowing there from, connected with and incidental to any of the matters mentioned in the aforesaid resolution, the Board be and is hereby authorized on behalf of the Company to take all actions and to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient to the issue/offer or allotment of the aforesaid equity shares, listing thereof with the stock exchange(s) and to resolve and settle all questions and difficulties that may arise in the proposed issue /offer, including pricing, number of shares to be allotted, allotment of aforesaid shares, utilization of the issue proceeds and to do all acts, deeds and things in connection there with and incidental thereto as the Board may in its absolute discretion deem fit and consent or approval shall be deemed to have been given;

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred by this resolution to any Director or Directors or to any Committee of Directors or any other officer or officers of the Company to give effect to the aforesaid resolutions including to execute any documents on behalf of the Company and to represent the Company before any governmental authorities, and to appoint any professional advisers/consultants/lawyers."

Voting Result:

Particulars	No of Shares			No of Members		
	E-Voting (Electronic)	Physical Ballot Forms	Total	E-Voting (Electronic)	Physical Ballot Forms	Total
Total votes cast	3,33,14,866	25,472	3,33,40,338	15	38	53
Less: Invalid votes	Nil	Nil	Nil	Nil	Nil	Nil
Net Valid votes cast	3,33,14,866	25,472	3,33,40,338	15	38	53
Votes cast in favour	3,33,14,866	20,464	3,33,40,338	15	34	49
Votes cast against	Nil	5008	5008	Nil	04	04

% of total votes cast in favour of the resolution : 99.98%

% of total votes against the resolution : 00.02%



**ITEM NO: 2**

Shifting of the Registered Office from Chennai in the state of Tamilnadu to Gummidipoondi in the state of Tamilnadu:

“RESOLVED THAT pursuant to the provisions of section 12, 13, 110 and other applicable provisions if any, of the Companies Act, 2013 and rules made there under and subject to the confirmation of the Central Government, power vested with the Regional Director and such permission, sanction or approval as may be required under the provisions of the said Act or under any other law for the time being in force, the consent of the members be and is hereby accorded to shift the Registered Office of the Company from Chennai in the state of Tamilnadu to Gummidipoondi in the state of Tamilnadu;

RESOLVED FURTHER THAT upon confirmation of the Regional Director, Southern Region the Registered Office of the Company be shifted from **No: 29, IInd Floor, Whites Road, Royapettah, Chennai - 600014** in the state of Tamilnadu and be situated at **#F67, 68 & 69, Sipcot Industrial Complex, Gummidipoondi, Thiruvallur District** in the state of Tamilnadu;

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be deemed necessary to give effect to the aforesaid resolution including filing of necessary application under the Companies Act 2013 before the Regional Director, Southern Region, Chennai and/or any other authority and to act for every purpose in connection therewith and/or incidental thereof as it may in its absolute discretion deem necessary or desirable for and on behalf of the Company.”

Voting Result:

Particulars	No of Shares			No of Members		
	E-Voting (Electronic)	Physical Ballot Forms	Total	E-Voting (Electronic)	Physical Ballot Forms	Total
Total votes cast	3,33,14,866	25,472	3,33,40,338	15	38	53
Less: Invalid votes	Nil	1000	1000	Nil	02	02
Net Valid votes cast	3,33,14,866	24,472	3,33,39,338	15	02	13
Votes cast in favour	3,33,14,866	24,419	3,33,39,285	15	32	47
Votes cast against	Nil	53	53	Nil	04	04

% of total votes cast in favour of the resolution : 99.99%

% of total votes against the resolution : 00.01%



**ITEM NO: 3****Giving of Loans/Guarantees, Providing Securities and Making of Investments in Securities beyond the prescribed limits under Section 186 of the Companies Act, 2013:**

“RESOLVED THAT subject to Section 186 and other applicable provisions of the Companies Act, 2013 (“the Act”) read with the Companies (Meetings of Board and its Powers) Rules, 2014, as may be amended, from time to time and Articles of Association of the Company, approval of the shareholders of the Company be and is hereby given to the Board of Directors of the Company for giving any loan to any person or other body corporate, giving guarantee or providing any security in connection with the loan given to any person or body corporate and /or acquiring by way of subscription, purchase or otherwise the securities of any other body corporate up to an amount, the aggregate outstanding of which should not exceed at any given time, an amount of Rs. 2500 Crores over and above the limits specified in Sec 186 (2) of the Companies Act 2013 and the aggregate outstanding amount of loans/guarantees/securities given / provided to wholly owned subsidiary companies and /or joint venture companies and investment made in wholly owned subsidiaries from time to time.

“RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board or its duly authorized committee thereof, be and is hereby authorized to negotiate and decide from time to time, terms and conditions, execute necessary documents, papers, agreements etc. for investments to be made, loans/guarantees to be given and securities to be provided to any person and /or any body corporate, to do all such acts, deeds and things and to give such directions as may be necessary or expedient as the Board in its absolute discretion, may deem fit and its decision shall be final and binding and to settle any question, difficulty that may arise in this regard and to delegate all or any of these powers to any Committee of Directors or Director or officer of the Company or any other person.

Voting Result:

Particulars	No of Shares			No of Members		
	E-Voting (Electronic)	Physical Ballot Forms	Total	E-Voting (Electronic)	Physical Ballot Forms	Total
Total votes cast	3,33,14,866	25,472	3,33,40,338	15	38	53
Less: Invalid votes	Nil	1000	1000	Nil	02	02
Net Valid votes cast	3,33,14,866	24,472	3,33,39,338	15	02	13
Votes cast in favour	3,33,14,866	24,464	3,33,39,330	15	33	48
Votes cast against	Nil	16,421	16,421	Nil	05	05

% of total votes cast in favour of the resolution : 99.95%

% of total votes against the resolution : 00.05%





ITEM NO: 4

To approve disinvestment in Surana Power Limited (SPL):

“RESOLVED THAT pursuant to Clause 49 of the equity listing agreement with the stock exchanges on which the equity shares of the Company are listed and further pursuant to the provisions of Section 180(1)(a), Section 110 and such other applicable provisions if any, of the Companies Act, 2013 (including any statutory modifications, amendments or re-enactments thereto) and the Rules made thereunder (collectively the “Act”) and the Memorandum and Articles of Association of the Company and subject to requisite approvals including the approval of lenders and all concerned statutory and regulatory authorities and departments, person or persons, if and to the extent necessary, and such other approvals, permissions and sanctions as may be required, the consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as “Board”, which term shall include a Committee thereof authorised for the purpose) for divestment of the entire investment of the Company held in its wholly owned subsidiary of the Company and a material subsidiary of the Company.”

“RESOLVED FURTHER THAT Shri. Dineshchand Surana, Managing Director, Shri. S. Babu, Non-Executive Chairman, Shri. Anil Gupta, Group Chief Financial Officer and Shri. D. Hem Senthil Raj, Company Secretary & Compliance Officer of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things including but not limiting to deciding the time when the divestment be done, the manner of divestment, extent of divestment, other incidental and ancillary activities thereto, determining such other terms and conditions, relevant to the divestment, negotiating and finalizing the terms of sale/offer for sale, negotiating, finalizing and executing share purchase agreement(s), by whatever name called, such other agreement, deeds, documents, indemnities, contracts, declarations, undertakings, forms, letters and such other papers as may be necessary desirable and expedient to be agreed, signed and executed, to determine the final consideration/pricing, to approve all the resolution(s), to make all such filings and applications for the statutory/regulatory and other approvals as may be required in the matter of divestment/offer for sale and to complete the aforesaid transaction, take necessary steps in the matter as the Board may in its absolute discretion deem necessary, desirable or expedient to give effect to the aforesaid resolution, and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent of approval for the shareholders or otherwise to the end and intent that the shareholders shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

“RESOLVED FURTHER THAT all acts, deeds, matters and things, either verbal or written or otherwise, already done by the Company and/or any of its director and/or officers and/or representatives for and in the name of the Company in this regard be and the same are hereby noted, ratified and approved.”





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Voting Result:

Particulars	No of Shares			No of Members		
	E-Voting (Electronic)	Physical Ballot Forms	Total	E-Voting (Electronic)	Physical Ballot Forms	Total
Total votes cast	3,33,14,866	25,472	3,33,40,338	15	38	53
Less: Invalid votes	Nil	1000	1000	Nil	02	02
Net Valid votes cast	3,33,14,866	24,472	3,33,39,338	15	02	13
Votes cast in favour	3,33,14,866	24,464	3,33,39,335	15	34	49
Votes cast against	Nil	03	03	Nil	02	02

% of total votes cast in favour of the resolution : 99.99%

% of total votes against the resolution : 00.01%

ITEM NO: 5

To approve disinvestment in Surana Mines & Minerals Limited (SMML), Singapore:

“RESOLVED THAT pursuant to Clause 49 of the equity listing agreement with the stock exchanges on which the equity shares of the Company are listed and further pursuant to the provisions of Section 180(1)(a), Section 110 and such other applicable provisions if any, of the Companies Act, 2013 (including any statutory modifications, amendments or re-enactments thereto) and the Rules made thereunder (collectively the “Act”) and the Memorandum and Articles of Association of the Company and subject to requisite approvals including the approval of lenders and all concerned statutory and regulatory authorities and departments, person or persons, if and to the extent necessary, and such other approvals, permissions and sanctions as may be required, the consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as “Board” which term shall include a Committee thereof authorised for the purpose) for divestment of the entire investment of the Company held in its wholly owned foreign subsidiary of the Company.”

“RESOVLED FURTHER THAT Shri. Dineshchand Surana, Managing Director, Shri. S. Babu, Non-Executive Chairman, Shri. Anil Gupta, Group Chief Financial Officer and Shri. D. Hem Senthil Raj, Company Secretary & Compliance Officer of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things including but not limiting to deciding the time when the divestment be done, the manner of divestment, extent of divestment, other incidental and ancillary activities thereto, determining such other terms and conditions, relevant to the divestment, negotiating and finalizing the terms of sale/offer for sale, negotiating, finalizing and executing share purchase agreement(s), by whatever name called, such other agreement, deeds, documents, indemnities, contracts, declarations, undertakings, forms, letters and such other papers as may be necessary desirable and expedient to be agreed, signed and executed, to determine the final consideration/pricing, to approve all the resolution(s), to make all such filings and applications for the statutory/regulatory and other approvals as may be required in the matter of divestment/offer for sale and to complete the aforesaid transaction, take necessary steps in the matter as the Board may in its absolute discretion deem necessary, desirable or expedient to give effect to the aforesaid resolution, and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent of approval for the shareholders





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or otherwise to the end and intent that the shareholders shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

“**RESOLVED FURTHER THAT** all acts, deeds, matters and things, either verbal or written or otherwise, already done by the Company and/or any of its director and/or officers and/or representatives for and in the name of the Company in this regard be and the same are hereby noted, ratified and approved.”

Voting Result:

Particulars	No of Shares			No of Members		
	E-Voting (Electronic)	Physical Ballot Forms	Total	E-Voting (Electronic)	Physical Ballot Forms	Total
Total votes cast	3,33,14,866	25,472	3,33,40,338	15	38	53
Less: Invalid votes	Nil	1000	1000	Nil	02	02
Net Valid votes cast	3,33,14,866	24,472	3,33,39,338	15	02	13
Votes cast in favour	3,33,14,866	24,469	3,33,39,335	15	34	49
Votes cast against	Nil	03	03	Nil	02	02

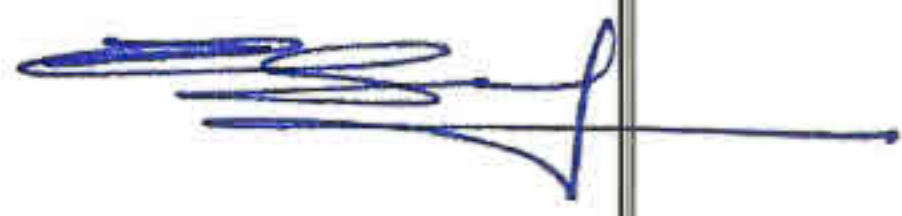
% of total votes cast in favour of the resolution : 99.99%

% of total votes against the resolution : 00.01%

For Surana Industries Limited

Place: Chennai
Date: August 12, 2015




Dineshchand Surana
Managing Director
(DIN: 00007032)